

south Pacific for the same time increased \$120,000; Northern Pacific for the first week, \$04,350; Denver and Rio Grande for the second week, \$24,500; Rio Grande Western, \$13,300, and Western, \$2,715. London houses were moderate during the month, and local commission houses had liberal orders in the market. In the share of the Southern roads success in efforts made to disclose the shorts. Louisville and Nashville and Southern Railway reported rising 162 per cent. Western Union, Missouri Pacific, Union Pacific and many of the less active stocks were strong at sharp advances. Total sales in all stocks were 307,083 shares, against 669,310 yesterday.

Foreign bankers could not state positively to-day whether gold would leave Paris for this afternoon or the movement be postponed until next week. The loan of France has raised prices for gold, but this is probably offset by a further decline in exchange rates to-day, and if imports are not arranged for by tomorrow's steamer they certainly will be made next week, unless some unexpected change should take place. Exchange rates are tending in the direction of gold imports, and as imports are inevitable it makes little difference whether the movement begins this week, next week or several weeks later on. The stock market is not waiting on gold imports for already has so many foreign influences bank of it that the matter of gold imports cuts little ice with people's sentiment or with market values. Every one who has followed the course of events knows that whenever gold is needed it can be imported, despite foreign selling of securities and efforts by foreign bankers to prevent a movement of the metal this way. Stock market values rest upon a solid, sound and substantial business basis, which is broader and more encouraging than at the same time in the most prosperous year of the century history—1862. People are naturally pronouncing break in a long line of the foundation of currency market progress, and their over estimate of speculative appetite, which has not yet run wild, or got into a condition bordering upon voracity. This may come later. Inflation may result from greediness, but so far market operations in general are not beyond the limits of conservatism. There is a vast difference between the conservatism of panic times and that of days of prosperity. Current fluctuations and transactions do not indicate mad speculation. In the present instance people are acting on caution and common-sense, and as far as this continues, barring, of course, unexpected adverse developments, bear traders can have little prospect of success. If reactions of fractions and to 1 per cent are considered breaks, then the market breaks nearly every day, for profit sales are heavy, and while some stocks go up others go down, but underneath all fluctuations is a strong tendency toward higher prices.

Prices for the last sales of the principal active stocks to-day, compared with the final figures of yesterday, were as follows:

	Sept. 17	Sept. 18
Amer. Spirits	134	142
Amer. S. & R. 100c	125	131
Amer. S. & R. 125c	130	131
Amer. S. & R. 150c	125	125
Amer. Tobacco	82	86
B & O. W. P.	86	88
B & O. 100c	125	125
B & O. 125c	125	125
B & O. 150c	125	125
B & O. 200c	125	125
B & O. 250c	125	125
B & O. 300c	125	125
B & O. 350c	125	125
B & O. 400c	125	125
B & O. 450c	125	125
B & O. 500c	125	125
B & O. 550c	125	125
B & O. 600c	125	125
B & O. 650c	125	125
B & O. 700c	125	125
B & O. 750c	125	125
B & O. 800c	125	125
B & O. 850c	125	125
B & O. 900c	125	125
B & O. 950c	125	125
B & O. 1000c	125	125
B & O. 1050c	125	125
B & O. 1100c	125	125
B & O. 1150c	125	125
B & O. 1200c	125	125
B & O. 1250c	125	125
B & O. 1300c	125	125
B & O. 1350c	125	125
B & O. 1400c	125	125
B & O. 1450c	125	125
B & O. 1500c	125	125
B & O. 1550c	125	125
B & O. 1600c	125	125
B & O. 1650c	125	125
B & O. 1700c	125	125
B & O. 1750c	125	125
B & O. 1800c	125	125
B & O. 1850c	125	125
B & O. 1900c	125	125
B & O. 1950c	125	125
B & O. 2000c	125	125
B & O. 2050c	125	125
B & O. 2100c	125	125
B & O. 2150c	125	125
B & O. 2200c	125	125
B & O. 2250c	125	125
B & O. 2300c	125	125
B & O. 2350c	125	125
B & O. 2400c	125	125
B & O. 2450c	125	125
B & O. 2500c	125	125
B & O. 2550c	125	125
B & O. 2600c	125	125
B & O. 2650c	125	125
B & O. 2700c	125	125
B & O. 2750c	125	125
B & O. 2800c	125	125
B & O. 2850c	125	125
B & O. 2900c	125	125
B & O. 2950c	125	125
B & O. 3000c	125	125
B & O. 3050c	125	125
B & O. 3100c	125	125
B & O. 3150c	125	125
B & O. 3200c	125	125
B & O. 3250c	125	125
B & O. 3300c	125	125
B & O. 3350c	125	125
B & O. 3400c	125	125
B & O. 3450c	125	125
B & O. 3500c	125	125
B & O. 3550c	125	125
B & O. 3600c	125	125
B & O. 3650c	125	125
B & O. 3700c	125	125
B & O. 3750c	125	125
B & O. 3800c	125	125
B & O. 3850c	125	125
B & O. 3900c	125	125
B & O. 3950c	125	125
B & O. 4000c	125	125
B & O. 4050c	125	125
B & O. 4100c	125	125
B & O. 4150c	125	125
B & O. 4200c	125	125
B & O. 4250c	125	125
B & O. 4300c	125	125
B & O. 4350c	125	125
B & O. 4400c	125	125
B & O. 4450c	125	125
B & O. 4500c	125	125
B & O. 4550c	125	125
B & O. 4600c	125	125
B & O. 4650c	125	125
B & O. 4700c	125	125
B & O. 4750c	125	125
B & O. 4800c	125	125
B & O. 4850c	125	125
B & O. 4900c	125	125
B & O. 4950c	125	125
B & O. 5000c	125	125
B & O. 5050c	125	125
B & O. 5100c	125	125
B & O. 5150c	125	125
B & O. 5200c	125	125
B & O. 5250c	125	125
B & O. 5300c	125	125
B & O. 5350c	125	125
B & O. 5400c	125	125
B & O. 5450c	125	125
B & O. 5500c	125	125
B & O. 5550c	125	125
B & O. 5600c	125	125
B & O. 5650c	125	125
B & O. 5700c	125	125
B & O. 5750c	125	125
B & O. 5800c	125	125
B & O. 5850c	125	125
B & O. 5900c	125	125
B & O. 5950c	125	125
B & O. 6000c	125	125
B & O. 6050c	125	125
B & O. 6100c	125	125
B & O. 6150c	125	125
B & O. 6200c	125	125
B & O. 6250c	125	125
B & O. 6300c	125	125
B & O. 6350c	125	125
B & O. 6400c	125	125
B & O. 6450c	125	125
B & O. 6500c	125	125
B & O. 6550c	125	125
B & O. 6600c	125	125
B & O. 6650c	125	125
B & O. 6700c	125	125
B & O. 6750c	125	125
B & O. 6800c	125	125
B & O. 6850c	125	125
B & O. 6900c	125	125
B & O. 6950c	125	125
B & O. 7000c	125	125
B & O. 7050c	125	125
B & O. 7100c	125	125
B & O. 7150c	125	125
B & O. 7200c	125	125
B & O. 7250c	125	125
B & O. 7300c	125	125
B & O. 7350c	125	125
B & O. 7400c	125	125
B & O. 7450c	125	125
B & O. 7500c	125	125
B & O. 7550c	125	125
B & O. 7600c	125	125
B & O. 7650c	125	125
B & O. 7700c	125	125
B & O. 7750c	125	125
B & O. 7800c	125	125
B & O. 7850c	125	125
B & O. 7900c	125	125
B & O. 7950c	125	125
B & O. 8000c	125	125
B & O. 8050c	125	125
B & O. 8100c	125	125
B & O. 8150c	125	125
B & O. 8200c	125	125
B & O. 8250c	125	125
B & O. 8300c	125	125
B & O. 8350c	125	125
B & O. 8400c	125	125
B & O. 8450c	125	125
B & O. 8500c	125	125
B & O. 8550c	125	125
B & O. 8600c	125	125
B & O. 8650c	125	125
B & O. 8700c	125	125
B & O. 8750c	125	125
B & O. 8800c	125	125
B & O. 8850c	125	125
B & O. 8900c	125	125
B & O. 8950c	125	125
B & O. 9000c	125	125
B & O. 9050c	125	125
B & O. 9100c	125	125
B & O. 9150c	125	125
B & O. 9200c	125	125
B & O. 9250c	125	125
B & O. 9300c	125	125
B & O. 9350c	125	125
B & O		